

7. NEW BUSINESS

7.3. RESOLUTION AUTHORIZING TRANSFER OF FUNDS TO THE OPERATIONS AND MAINTENANCE FUND (RESTRICTED)

Lead Staff: Kevin Appleton, Vice President of Business Services and Finance

Background: This request provides funding to address existing deferred maintenance projects at the Lakeshore Campus through a partnership between the College (25% = \$1,647,686.00) and the Capital Development Board (75% = \$4,943,060.00). This opportunity through the support of a CDB allocation was reviewed with the Board during the February 2025 Committee of the Whole Financial Planning meeting. This project is included in the FY2025 Resource Allocation Management Plan (RAMP). The total project estimate is \$6,590,746.00.

The project includes the 1 North Genesee and 33 North Genesee buildings. Repairs address building envelope repair and maintenance including tuckpointing, Dryvit repairs, replacement and painting of the facade, cladding, replacement of electronic/ADA doors, window replacements, and rear entrance upgrade with ADA access.

The College's portion will be funded through the sources summarized below. Administration will seek approval prior to the use of these funds in accordance with Board Policy.

Summary of Funding Sources:	
One-time Reserve Fund	\$1,524,408.00
FY2025 Capital Contingency	\$ 123,278.00
	\$1,647,686.00
Total Funding Request	\$1,647,686.00

Recommendation: Adopt the resolution authorizing the transfer of funds to the Operations and Maintenance Fund (Restricted) in a not-to-exceed amount of \$1,647,686.00 for the Lakeshore Campus Building Envelope Repair & Exterior Improvement project.

7. NEW BUSINESS

RESOLUTION AUTHORIZING TRANSFER OF FUNDS TO THE OPERATIONS AND MAINTENANCE FUND (RESTRICTED) AND APPROVE PROJECT PRIORITIES

WHEREAS, the One-time Reserve has a fund balance of \$1,524,408.00; and

The FY025Capital Contingency Fund will support the transfer of \$123,278.00 to the Operations and Maintenance Fund (Restricted)

WHEREAS, the Board of Trustees deems that it is in the interest of the College's long-range financial and facilities master plans that the Operations and Maintenance Fund (Restricted) receive up to \$1,647,686.00 from the funds listed above.

NOW THEREFORE, Be It Resolved by the Board of Trustees of Community College District No. 532, Lake County, Illinois as follows:

- Section 1. That the statements in the preamble of this resolution are hereby found to be true and correct.
- Section 2. That this Board of Trustees does hereby authorize the permanent transfer of up to \$1,647,686.00 to the Operations and Maintenance Fund (Restricted).
- Section 3. That the Treasurer of the college district is hereby authorized and directed to take all steps necessary to record appropriate entries on the College's ledgers to complete the transfer of funds as directed.
- Section 4. That the Board of Trustees does hereby authorize the funding of this strategic one-time priority totaling \$1,647,686.00.
- Section 5. That the Secretary is directed to file a certified copy of this resolution with the Treasurer.

Trustee _____ moved that the foregoing resolution be adopted, and Trustee _____ seconded the motion. Upon the roll being called, the members voted as follows:

AYE: _____

NAY: _____

The Chair declared the resolution duly adopted on March 25, 2025.